

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington, Suite 301  
Indianapolis, IN 46204  
(317) 233-0696  
<http://www.in.gov/legislative>

**FISCAL IMPACT STATEMENT**

**LS 7283**

**BILL NUMBER:** HB 1782

**NOTE PREPARED:** Jan 10, 2005

**BILL AMENDED:**

**SUBJECT:** Property tax credit for excessive homestead taxes.

**FIRST AUTHOR:** Rep. Harris E

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:**      **GENERAL**  
**DEDICATED**  
**FEDERAL**

**IMPACT:** Pending

**Summary of Legislation:** Establishes, subject to approval by the county fiscal body, a credit for property taxes on a homestead in the amount by which the taxes exceed 2% of the assessed value of the homestead. Authorizes the county to borrow money to fund the credit, subject to repayment over not more than five years by the county and political subdivisions in the county.

**Effective Date:** Upon passage.

**Explanation of State Expenditures:** *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst: Bob Sigalow, 317-232-9859.**